BRITISH COLUMBIA

BC STATS Infoline

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highlights

a weekly digest of recently released British Columbia statistics

Prices

- **British Columbia's all-items consumer price index (CPI) was 2.5% higher in October than in the same month last year.** The year-over-year inflation rate in BC was among the lowest in the country. Manitoba (1.9%) and Yukon (1.1%) were the only regions with lower inflation rates. Canada's inflation rate was 3.2%, with prices in the rest of the country increasing at rates ranging from 2.8% in Ontario to 5.2% in Alberta.

  Tobacco taxes continued to account for much of the increase in the CPI at both the national and provincial levels. Relative to October 2001, the cost of tobacco products in BC was up 33.3%. Canada-wide, tobacco products cost 42.0% more than in October 2001.

  In BC, consumers faced substantial price increases for recreation, education and reading products (+3.9%, mainly because of higher tuition fees). The cost of transportation was up 4.3%, reflecting higher prices for auto insurance (+10.5%) and public transportation (+7.3%). Consumers paid 1.1% more for food, 1.4% more to operate or furnish a household, and 2.1% more for health and personal care products. Shelter costs (+0.6%) rose modestly, largely because increases in taxes and maintenance costs were mitigated by lower prices for piped gas (-3.4%). Excluding energy costs, the province's inflation rate would have been 2.4%. Energy prices were up 2.7% overall.

  Source: Statistics Canada

- **Vancouver's inflation rate was 2.7% in October, slightly higher than the provincial average.** In Victoria, prices were also up 2.7% from October 2001. Edmonton (+5.2%) and Saint John (+5.0%) were the cities with the highest year-over-year increases in the overall price level. *Source: Statistics Canada*

The Economy

- **Exports of BC products edged up 0.6% (seasonally adjusted) between August and September.** The increase in the value of exports was largely due to higher shipments to the US (+3.7%). Exports to all other countries were down 5.9%.

  The boost in exports to the US came from the energy (+20.6%) and forest products (+3.5%) sectors, where the value of exports has continued to grow despite punishing countervailing duties. Producers of other products such as industrial goods (+1.7%) and machinery & equipment & autos (+1.4%) also increased their shipments to the US. However, exports of agriculture and fish products to the US were down 9.1%.

  Although BC producers of forest products appear to be weathering the storm with respect to their exports to the US, they are taking a beating in international markets. Total forest product exports to overseas destinations were down 13.1% in September. This, combined with a 25.8% decrease in the value of agriculture and fish product exports, was the reason for the drop in exports to destinations other than the US.

  Canadian exports rose 0.8% between August and September. At the national level, stronger exports to the US (+1.0%), the EU (+18.9%) and other OECD countries (+10.8%) offset declines in exports to other destinations.

  Source: BC Stats & Statistics Canada

- **Shipments of goods manufactured in the province fell 2.9% (seasonally adjusted) between August and September.** The drop in the value of shipments occurred more or less across the board, with all three of BC's biggest industries posting declines. Wood shipments dropped 8.4% as softwood lumber prices (especially in the Interior of

Report **Spotlight on earnings**

Did you know...
British Columbians are borrowing more library items than they used to. In 2001, the average library user in the province borrowed 12.01 items, up from 11.41 a decade earlier
Public libraries in BC had a total print collection of 10,372,058 volumes in 2001.

the province) continued to weaken. Paper shipments were down 2.3% as were shipments by the food manufacturing industry. Overall, shipments of durable goods fell 2.7%. Computer and electronic products (+29.4%) and transportation equipment (+14.2%) made big gains, but these were offset by the decline in wood and most other durable goods industries. On the non-druables side, the overall drop was 3.2%.

BC was one of only three provinces where shipments fell in September. Nationally, the value of shipments increased 1.2% in September, led by a 4.1% gain in Alberta. *Source: Statistics Canada*

- **Retail sales in the province fell 0.2% (seasonally adjusted) between August and September.** Sales were down across the country, declining 0.5% at the national level. Alberta (0.0%) and three of the four Atlantic provinces were the only regions to escape the general downturn. *Source: Statistics Canada*

- **Unadjusted data for BC show retail sales up 5.2% in the third quarter, compared to the same period last year.** Furniture stores (+10.6%) posted the biggest gain. Sales by general merchandisers advanced only slightly (+1.2%). *Source: Statistics Canada*

- **Sales by wholesalers in the province edged down 0.2% (seasonally adjusted) between August and September.** Sales were also weak in Ontario (-1.6%) and parts of Atlantic Canada, and total Canadian sales were unchanged from the August level. *Source: Statistics Canada*

Giving to Charities

- **One in four (24%) British Columbians reported making charitable donations on their 2001 tax return.** The number of donors fell 0.1%, to 657,710 in that year. At the same time, the total value of donations dropped 2.3% to $769.1 million, indicating that those who gave, gave less in 2001 than in the previous year. While overall participation in charitable donations was flat or down in most parts of the country (increasing 0.1% at the national level), many charitable donors dug deeper into their pockets last year. As a result, donations by all Canadians were up 1.4%, to $5.5 billion.

  BC residents made a median donation of $250 in 2001, which was well above the national median ($200). The Canadian median is pulled down by Quebec residents, who give substantially less than other Canadians do, with a median donation of $110. NWT ($160) and Yukon ($200) were the only other regions where the median was at or below the national level. In the rest of Canada, median donations ranged from $250 in BC, Alberta, Manitoba and Ontario to $320 in PEI. Residents of PEI and Newfoundland ($300) are usually more generous than other Canadians, even though they live in regions that have traditionally underperformed the rest of the country in terms of economic growth. *Source: Statistics Canada*

Saving for Retirement

- **Fewer British Columbians contributed less money to RRSPs in 2001.** A total of 800,780 BC taxfilers contributed to RRSPs last year, down 2.1% from the number in 2000. The total value of all contributions in this province fell 3.2% to $3.7 billion. However, the median contribution ($2,900) in BC was among the highest in the country. The territories were the only regions where the value was higher than in BC. At the national level, the number of contributors dropped 0.8% (to 6.2 million) while the value of their contributions fell 3.0% (to $28.4 million). The median contribution for all Canadians was $2,600. *Source: Statistics Canada*

Tourism

- **The number of visitors crossing the border into Canada through BC customs ports decreased 0.6% (seasonally adjusted) between August and September.** The decrease in visitor entries was due to less activity from the US (-1.6%). Entries from overseas were up (+4.6%), as a result of a strong increase in Asian visitors (+7.3%). The number of Canadians re-entering the country through BC customs ports was 3.0% higher in September than in the previous month. *Source: BC Stats & Statistics Canada*

- **Restaurant, caterer and tavern receipts in the province rose 0.7% (seasonally adjusted) between August and September.** Receipts at drinking places were unchanged from the previous month but food service places saw revenues increase 0.7%. Nationally, receipts were up 1.1% in September. *Source: BC Stats & Statistics Canada*

For data originating from Statistics Canada: data sourced to 'Statistics Canada' has been retrieved from CANSIM, the agency's electronic database (www.statcan.ca); otherwise the source is identified as 'SC' plus the publication name or catalogue number.

Nov. 22, 2002 *Infoline Report:* **Spotlight on Earnings**

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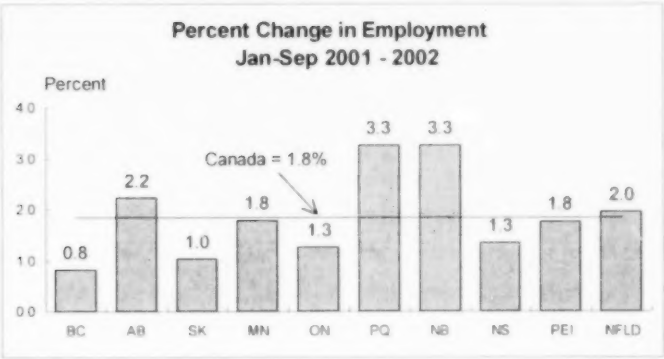
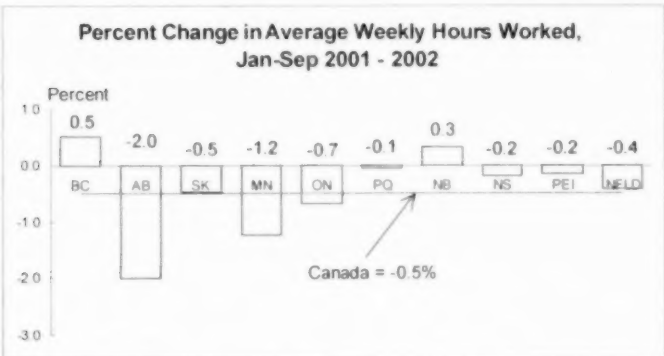
Originally published in *Earnings and Employment*, Aug/Sepr 2002. Annual Subscription $60 + GST.

Spotlight on Earnings





- In the first 9 months of this year compared with last year, BC's average weekly wage rate rose at a rate slightly above the national average.

- The largest decline was in Accommod a-tion and Food Services (-4.2%) followed by Primary Industries excluding Agr iculture (-3.5%).

- The greatest increase (8.0%) was in Pub-lic Administration.

- Relative to the January to September pe-riod of last year, BC's employment growth was less than half the national average and the lowest in the country.

- Primary sector (excluding agriculture) employment dropped by 13.7%, with fishing having lost over half of its jobs.

- Overall, goods-producing industries lost 1.2% of jobs, while service-producing indu s-tries gained 1.3%.

- BC led the country in growth in average weekly hours, while most provinces showed declines.

- The sector with the largest increase in average weekly hours in BC was Public Administration (6.2%) which perhaps r e-flects the increase in wages for govern-ment employees.

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BC at a glance . . .

POPULATION (thousands)	Jul 1/02	% change on one year ago
BC	4,141.3	1.0
Canada	31,414.0	1.0
GDP and INCOME		
(BC - at market prices)	2001 Revised	% change on one year ago
Gross Domestic Product (GDP) *($ millions)*	130,859	1.2
GDP *($ 1997 millions)*	123,912	-0.2
GDP *($ 1997 per Capita)*	30,252	-1.1
Personal Disposable Income *($ 1997 per Capita)*	19,513	1.2
TRADE ($ millions)		
Manufacturing Shipments (seas. adj.) Sep	2,843	4.0
Merchandise Exports (raw) Sep	2,389	10.0
Retail Sales (seasonally adjusted) Sep	3,332	5.5
CONSUMER PRICE INDEX		
(all items - 1992=100)	Oct '02	% change on one year ago
BC	118.7	2.5
Canada	120.5	3.2
LABOUR FORCE (thousands)		
(seasonally adjusted)	Oct '02	% change on one year ago
Labour Force - BC	2,180	4.1
Employed - BC	2,000	4.2
Unemployed - BC	181	2.3
		Oct '01
Unemployment Rate - BC *(percent)*	8.3	8.4
Unemployment Rate - Canada *(percent)*	7.6	7.4
INTEREST RATES (percent)	Nov 20/02	Nov 21/01
Prime Business Rate	4.50	4.50
Conventional Mortgages - 1 year	4.90	4.60
- 5 year	6.70	6.85
US/CANADA EXCHANGE RATE	Nov 20/02	Nov 21/01
(avg. noon spot rate) Cdn $	1.5839	1.6014
US $ *(reciprocal of the closing rate)*	0.6306	0.6247
AVERAGE WEEKLY WAGE RATE		
(industrial aggregate - dollars)	Oct '02	% change on one year ago
BC	671.53	4.3
Canada	651.07	2.2

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada

Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics

For latest Weekly Financial Statistics see www.bankofcanada.ca

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Released this week by BC STATS

- Consumer Price Index, October 2002
- Exports, September 2002

Next week

- Business Indicators, November 2002
- Current Statistics, November 2002

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